

FINANCE, BANKING & BUSINESS SUBCOMMITTEE
MEETING MINUTES

Wednesday, June 23, 2021

5:30 p.m.

Zoom Meeting

Call to Order & Attendance Quorum

Leontyne Brown, subcommittee co-chair, called the meeting to order at 5:33 p.m. Kayla Elson, of Justice & Sustainability Associates welcomed everyone took attendance of participants for the meeting record. Kayla Elson then reviewed the meeting agenda.

May 12th Meeting Minutes

The minutes of the May 12th subcommittee meeting were unanimously approved as distributed.

Small Business Survey Preliminary Results

The survey results were reviewed first, per request of Leontyne Brown. Kayla Elson reviewed the preliminary results. Leontyne Brown asked a question about the “improve business related education and skills,” – whether the solution would come from the city or private institutions. Kayla Elson clarified that it can be a combination of both.

Juan Pagan, subcommittee member, mentioned that a challenge to obtaining a PPP/SBA loan is the language barrier. Leontyne Brown asked if the challenge was related to business jargon language or the English language itself. Juan Pagan replied that it was a combination of both, noting that some business terms do not have direct translations. Leontyne Brown recommended creating a glossary of terms to help break down the jargon.

Juan Pagan also added that there is trust issues for filling out the loan, especially in the Hispanic community. He then asked if there needs to be approval to share the survey. Kayla Elson replied that the survey is public and the subcommittee members do not need permission to share the survey. The subcommittee members then discussed other survey dissemination ideas.

June 12th Action Summit Outcomes

Kayla Elson presented participant feedback from the Action Summit around the subcommittee’s priorities and ideas. Juan Pagan talked about the next steps and moving forward with this feedback. He asked how the subcommittee can begin mapping these solutions and taking actionable steps while also including inclusivity and diversity.



Mayor's Task Force for Racial & Ethnic Equality

Bill Jacobson, subcommittee co-chair, asked if the June and December Action Summit had the same format. Kayla Elson explained that with the biggest difference was that there were conversations around each of the policy areas versus attendees choosing one policy area to discuss. Bill Jacobson suggested that the “final” Action Summit should be facilitated with concrete objectives in mind. Leontyne Brown agreed and she felt this Summit was less “magical” either due to Zoom fatigue or missing that “in person” factor. Kathryn Aisling McMahon-Klosterman, subcommittee member, mentioned that the Action Summit ideas seemed like a “sampling of thoughts” because of how quick the conversations were.

Kayla Elson then pulled up the priorities list and the subcommittee members agreed to add two sub-bullet points to each priority to further clarify the subcommittee’s priorities. Under priority one, a sub-bullet point was added to specify addressing racial and ethnic barriers and inequities. Under priority two, subcommittee members added a sub-bullet point addressing financial education and literacy (especially among youth). Kayla Elson agreed to recirculate the updated priorities list to subcommittee members.

Next Steps

Kayla Elson announced that JSA, Tiffany David, and the co-chairs are working to align on some of the ideas that may cross over between subcommittee priorities and ideas.

Over the next couple of meetings, the team will be working with the subcommittee co-chairs to make sure initial list is established based off Action Summit feedback to help prioritize and move forward with recommended strategies.

Kayla Elson asked subcommittee members what criteria should be kept in mind as the group transitions to a strategy phase. Leontyne Brown stated that everyone is looking for things to be equitable and fair (i.e., level the playing field, not give special treatment), especially since the scale has been historically tipped towards non-minority races. Bill Jacobson asked for further clarification, and Leontyne made an analogy to running a race, with minority races starting the race behind the starting line due to historical racial barriers versus non-minority races beginning at the starting line with no barriers to get there. It was agreed upon by subcommittee members that they are trying to improve the lives for everyone, especially those who have trouble accessing these resources, information, and opportunities.

Adjourn

Bill Jacobson adjourned the meeting at 7:07 p.m. The next meeting will be on July 14th, 2021, 5:30 p.m. on Zoom.



Mayor's Task Force for Racial & Ethnic Equality

ATTENDANCE

Present:

Leontyne Brown, Subcommittee Co-Chair
William (Bill) Jacobson, Subcommittee Co-Chair

Kathryn Aisling McMahon-Klosterman, Subcommittee Member
Juan Pagan, Subcommittee Member
Juan Carlos Tagle, Subcommittee Member

Kayla Elson, Justice & Sustainability Associates
Emma Lipsky, Justice & Sustainability Associates

Absent:

Darren Studstill, Subcommittee Member
Tiffany David, City of West Palm Beach Mayor's Office